

# Highlights

U.S. crude oil refinery inputs averaged 15.2 million barrels per day during the week ending October 20, 2023, which was 206 thousand barrels per day less than the previous week's average. Refineries operated at 85.6% of their operable capacity last week. Gasoline production increased last week, averaging 9.8 million barrels per day. Distillate fuel production increased last week, averaging 4.7 million barrels per day.

U.S. crude oil imports averaged 6.0 million barrels per day last week, increased by 71 thousand barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.1 million barrels per day, 1.7% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 653 thousand barrels per day, and distillate fuel imports averaged 116 thousand barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 1.4 million barrels from the previous week. At 421.1 million barrels, U.S. crude oil inventories are about 5% below the five year average for this time of year. Total motor gasoline inventories increased by 0.2 million barrels from last week and are about 1% above the five year average for this time of year. Finished gasoline inventories increased, while blending components inventories decreased last week. Distillate fuel inventories decreased by 1.7 million barrels last week and are about 12% below the five year average for this time of year. Propane/propylene inventories increased by 0.1 million barrels from last week and

are 18% above the five year average for this time of year. Total commercial petroleum inventories decreased by 0.5 million barrels last week.

Total products supplied over the last four-week period averaged 20.2 million barrels a day, down by 0.8% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.6 million barrels a day, down by 2.7% from the same period last year. Distillate fuel product supplied averaged 4.0 million barrels a day over the past four weeks, down by 2.8% from the same period last year. Jet fuel product supplied was up 5.0% compared with the same four-week period last year.

The price for West Texas Intermediate crude oil was \$89.12 per barrel on October 20, 2023, \$1.45 more than last week, and \$3.65 higher than a year ago. The New York Harbor spot price for conventional gasoline increased \$0.024 to \$2.578 per gallon, \$0.371 less than the price at the same time last year. The spot price for No. 2 heating oil at New York Harbor dropped \$0.054 to \$3.119 per gallon, \$1.025 less than the year-ago price.

The national average retail price for regular gasoline was \$3.533 per gallon on October 23, 2023, \$0.043 less than last week, and \$0.236 less than the price a year ago. The national average retail price for diesel fuel rose \$0.101 to \$4.545 per gallon, \$0.796 less than the price last year at the same time.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	10/20/23	10/13/23	10/21/22
Crude Oil Input to Refineries	15,348	15,567	15,658
Refinery Capacity Utilization (Percent)	86.2	87.2	89.9
Motor Gasoline Production	9,524	9,353	9,500
Distillate Fuel Oil Production	4,711	4,761	5,013

See Table 2.

## Stocks (Million Barrels)

	10/20/23	10/13/23	10/21/22 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	421.1	419.7	439.9
Motor Gasoline <sup>3</sup>	223.5	223.3	207.9
Distillate Fuel Oil <sup>3</sup>	112.1	113.8	106.4
All Other Oils <sup>4</sup>	509.0	509.3	470.6
Crude Oil in SPR	351.3	351.3	401.7
Total <sup>4</sup>	1,616.9	1,617.4	1,626.5

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	10/20/23	10/13/23	10/21/22
Crude Oil	1,585	2,094	1,852
Petroleum Products	-4,348	-4,500	-4,360
Total	-2,763	-2,405	-2,508

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	10/20/23	10/13/23	10/21/22
Motor Gasoline	8,600	8,539	8,837
Distillate Fuel Oil	3,992	3,968	4,106
All Other Products	7,613	7,707	7,419
Total	20,205	20,215	20,363

See Table 1.

## Prices (Dollars per Gallon except as noted)

	10/20/23	10/13/23	10/21/22
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	89.12	87.67	85.47
Conv. Regular Gasoline - NYH	2.578	2.554	2.949
No. 2 Heating Oil - NYH	3.119	3.173	4.144
Ultra-Low Sulfur Diesel Fuel - NYH	3.219	3.258	4.279
Propane - Mont Belvieu	0.655	0.700	0.838

	Retail Prices		
	10/23/23	10/16/23	10/24/22
Motor Gasoline - Regular	3.533	3.576	3.769
Motor Gasoline - Midgrade	4.117	4.177	4.314
Motor Gasoline - Premium	4.465	4.522	4.639
On-Highway Diesel Fuel	4.545	4.444	5.341

See Table 10,11,12,14.

Data for the week ending October 6 reflect benchmarking to the September *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.